JUDGE BAKER DROPS THE CHURCH COMPLAINT WITHOUT PREJUDICE.

Plaintiffs Did Not Proceed in Right Way to Have the Company's Rottenness Exposed.

Judge Baker yesterday afternoon dismissed the bill of E. Dwight Church against | charges and what shares of stock represent the Citizens' Street-railroad Company. His order was that the bill be dismissed without prejudice and that the demurrer be sus-tained. Counsel for the defendants objected to a Granissal without prejudice, but Judge to a Gisg issal without prejudice, but Judge Baker explained that the court wished to give the complainants the chance to invoke the aid of a higher court if they should see fit. Mr. Wallace said the case would be taken up at once to the Court of Appeals.

The entire day up to 3 o'clock in the afternoon was occupied by the argument of Mr. Miller for the street-car company. He had piled up before him on the table a number of law books from which he read frequently and coplously in support of his views.

Courtesies between Mr. Miller and Judge Baker were indulged in at the beginning, the former suggesting the hope that he was addressing a court that would receive whatever was said in a hospitable spirit, and the court answering Mr. Miller in turn that its moral conceptions of the matter involved would not interfere with a fair hearing.

Mr. Miller said that if it was a moral iniquity for a corporation to issue its stock at the same time retain the other portion and give it away, then it is also a question of the stock which he alleges in his bill differing only in degree where it issues its stock upon what is known to be a grossly a double theory and attempted to state two courses of action. One was that that in which nobody else than the plaintiffs had any interest. In the second place, he said, they asked the court's interference to seize the property of the corporation and, as they | led into a contract by a fraud that has been asked upon the application of a stockholder who owns only two-niths of 1 per cent. of ARE STOCKHOLDERS POWERLESS.

Judge Baker asked if any exception arose as to the duty of attempting to evoke the aid of stockholders to remedy the misconduct of the directors out of the fact that, under the law of Indiana, the directors are given the exclusive control of the management of the corporation, so that the stockholders are practically powerless so far as the operation of the board of directors is concerned. Mr. Miller replied that, if it should be shown that the board is acting ultra vires or wasting the assets, it would be perfectly proper for the court of equity to enjoin their action until there could be a change of management. He explained that the plaintiff had no standing in a court of equity until he showed that he had not a perfect remedy outside. Judge Baker remarked that if Mr. Miller was correct it would seem there was nothing further to be said in the case.

Continuing his argument, Mr. Miller said that as between the creditors and the other shareholders, the court was powerless to make a decree adjudicating the plaintiff to be the owner of shares of the company's original issue. He said the plaintiff had no cause of action because, on his own showing, he owned no stock except the stock which he got through McKee. He said they had no foundation for a receivership because a receivership could not be incidental to the transactionit would only be auxiliary to it.

In closing his case Mr. Miller said: "The evidence is overwhelming that this suit is a sham. It is not brought here to redress the wrongs of these parties; if it were they would not hesitate to make the affidavit quired. It is a scheme to get control of this property and to wreck it." THE COURT'S DECISION.

At the close of Mr. Miller's argument Judge Baker rendered his opinion, as fol-

"I am as well prepared to make a ruling upon the demurrer at this time as I should be if I held it longer for the purpose of deliberation and examination of authorities. The court has invited the fullest discussion of all the questions that appear to be raised by the allegations of the bill, more for the purpose of seeing whether or not there was ground upon which equitable relief might be afforded than because the court entertained serious doubt as to the decision that must be made even upon the first presentation of the questions involved in the bill. The bill is one which sets out facts or transactions that appeal very strongly to the conscience of a court of equity, and one which, if any substantial basis could be found in the principles of equity jurisprudence, would incline the court to support the suit without very much regard to technical questions that might arise.

This is a suit brought by the plaintiffs, citizens of the State of New York, against the defendants, the Citizens' Street-railroad Company, and other individual defendants who are citizens of the State of Indiana. The plaintiffs allege that they are the owners of 200 shares of stock out of 50,000 shares issued by the corporation; that in the year 1895 they purchased these 200 shares of stock in good faith, for the purpose of an investment, in the open market, at the price of 451/2 cents of the face value of the stock; they allege that recently, be-fore the filing of their bill, perhaps a month, they discovered that something over two years before the purchase of their McKee and Verner, who had purchased for \$2,250,000 the entire stock of the rallroad company, consisting of 15,000 shares of stock, had conceived the idea of issuing 35,000 additional shares of stock, and of placing an incumbrance of \$4,000,000 upon the railroad property, and that the purpose of such increased stock and of the execution of such proposed mortgage was to enable McKee and Verner by gift to obtain posses-sion of the entire additional issue of stock, and to have enough of the issue of bonds or of their proceeds to reimburse them in full for the original purchase price that they had paid in acquiring the original stock that was outstanding at the time of their purchase, and which gave them the entire ownership of the corporation and its as-

FURTHER ALLEGATIONS. "It is alleged that in furtherance, and for the purpose of consummating this alleged fraudulent scheme and combination, McKee and Verner transferred a single share to each of certain other persons who are named, in order to qualify them to act as directors; that these parties were elected as directors, and that McKee and Verner and those parties who had received by gift a single share of stock constituted the board of directors and the entire membership of stockholders of the corporation, and that they all, as stockholders and directors, with a knowledge of the fraudulent purposes on the part of McKee and Verner. and acting in concert with them as a board of directors, and as stockholders, voted to increase the stock by the sum of 35,000 shares, and to issue a mortgage upon the property of the corporation to the amount or four million dollars. It is further alleged that this fraudulent combination and scheme was fully consummated by these stockholders and directors, and that McKee and Verner were given, without any consideration whatever, the 35,000 shares of stock, and that they received out of the bonds that were issued the two and onequarter millions of dollars that they had paid for the property; and it is charged that they have received over and above that a large sum of money out of the proceeds of the bonds and stock. It is further charged in the bill that it was one of the purposes of this fraudulent combination and conspiracy that the stock should be gambled with, and by artifices known to those who deal upon stock boards, that an artificial value in excess of any real value that the stock possessed, should be apparently imparted to it, with a view of unloading on the general public. It is alleged that this purpose and scheme has been fully con-

summated. Now the plaintiffs allege they discovered, after purchasing their stock something like a year, the existence of this conspiracy and the results that had been accomplished; and they allege that before this fraudulent scheme had been entered upon this property was a valuable property, worth far more than the amount of the bonded indebtedness resting upon it, so that its stock was a valuable property; that the corporation has been rendered insoivent, and that the entire property of the corporation, if the corporation were wound up and its assets converted, would be insolvent and would lack a million or more of dollars of paying out the mortgage in-

shareholders in the orporation, suing as that an effort should be made to induce acthey allege for the ves and for and on behalf of all other colders in like case stockholders, and that if action cannot be

THE CASE IS DISMISSED who are willing to come in and make themselves parties to the litigation and con-tribute to the expenses of the suit.

> QUESTION OF STANDING. "The first question that is raised by the averments of the plaintiffs' bill is the question whether the plaintiffs have any standing in a court of equity on the theory on which they have grounded their cause of action. The plaintiffs allege that, having learned that the stock which they purchased in the open market was tainted with fraud, and that the whole number of shares of stock that they had bought was indistinguishable so that they were unable to ascertain what shares of stock originated | don't care to have leave to amend. in the fraudulent conspiracy which he which they claim are tainted with fraud, complainants. and that the court shall adjudge that they are entitled to do that and at the same time to retain sixty shares of stock, which they ask the court to adjudge are valid and binding and unaffected by the fraud com-

plained of. LAW AFFORDS NO RELIEF.

"The question arising, then, is this: Can a party who makes a single purchase of stock, as a singe act of contract, repudiate either with or without the assistance of the court so much of the single and indivisible contract as may be burdensome to him and involve him in liability to suits and damages by reason of his retention of it, and would be beneficial for him to retain. After the best reflection that I can give to the subject, it seems to me impossible that the insufficient consideration and puts it upon law will afford any such relief. The purthe market for sale. The bill, he said, had | chase was an entirety. The contract was an entirety, and it is elementary that the court is possessed of no power to make a new contract between parties entirely distinct and different from the contract that they have entered into. And it is further familiar in law that where a party has been say, to administer it in equity upon the practiced upon him, he is required with ground that the plaintins have been reasonable promptness to make his election, wronged as stockholders and on account of either to repudiate the fraudulent contract | world. Clarke is offered \$2,100 to play in wrongs done to the corporation, that they in toto or else to retain the property that tract which he has been induced to enter into, and to sue at law for the purpose of recovering the damages that he has sustained by reason of the fraud that has been practiced upon him. So that on this question it seems to me that there is no possibility of the plaintiffs recovering on the theory that stands at the very front of their

"A further objection is made to the bill that it is multifarious. Multifariousness consists in stating against the same party two or more independent causes of action in the same bill, or, it may consist in stating one or more causes of action against a portion of the defendants and another cause of action against another portion of the defendants. Here, so far as the plaintiffs seek to be relieved of the fraudulent stock that they allege they purchased, and to have it canceled, and to have the valid portion of it adjudged to be valid, and they adjudged to be stockholders and entitled to the rights of stockholders in the corporation in respect of that-in so far as that cause of action is concerned, it is one which belongs alone to the plaintiffs. It is a cause of action which does not present a right of action in favor of the corporation or in favor of any other stockholder. It is a right of action that inures exclusively to the benefit of the plaintiffs, and in which no other stockholder in the corporation is directly or legally concerned. The portions of the bill in which the plaintiffs as stockholders seek to redress the wrongs that have been suffered by the corporation by reason of the wrongful diversion of 35,000 shares of stock, and by reason of the wrongful gift of \$2,250,000 or more of the proceeds of the bonds to Mc-Kee and Verner, is a cause of action that concerns the entire body of stockholders as

distributed among them. TWO CAUSES OF ACTION. "The primary right to enforce any cause of action that exists for such wrongs as that is in the corporation, and a stockholder cannot intermeddle by bringing a suit to recover such assets as that until he has shown that it is impracticable that the just rights of the stockholders can be reached through corporate action. The two causes of action, then, that are set out in this bill of complaint are distinct and independent, one being a cause of action that belongs individually and exclusively to the plaintiffs and the other a cause of action in which the plaintiffs have nothing except an equitable right as cestuis que trust in common with the owners of the 49,800 other shares of stock. It would seem, on the statement of the proposition, to be manifest that it would be incongruous and not in harmony with the practice of a court of chancery in a single bill to prosecute causes of action so diverse in their character. In my judgment, these two causes of action are so entirely independent-one a cause of action belonging primarily to the plaintiffs and the other a cause of action belonging primarily to the corporation, and if suca for by a stockholder muring solely to the corporation-they are so diverse in character that it would need but little argument to show that the action cannot be

"It is further objected that the plaintiffs in this case, having become purchasers of the stock, although they were good-faith purchasers of it, took it and hold it by no of stock in a corporation are not governed the law merchant, nor are they governed by the statute of this State touching bills of exchange and notes made payable in a bank in this State. Securities of that character in the interest of commerce and commercial dealings are placed upon a of an innocent purchaser for value before maturity, the holder acquires them by a new and indefeasible title which enables him to collect the contents of the bill or promissory note without regard to the deenses, legal or equitable, between the original parties to the bills or notes. But stocks are mere choses in action, governed by the principles of the common law, and by the common law such choses in action are no better or higher evidence of title or right in the hands of an assignee than they were in the hands of the assignor. That is the general rule, a rule that in any judgment, is applicable to this case, and without a reference to the adjudications that have been read to the court, the court would have reached the same conclusion by the application of the general principles of law with which the members of the bar as well as the court are familiar. So that in this case, I see no principles of the law that would authorize the plaintiffs to maintain the suit on the ground that the stock that they had purchased, by the transfer or assignment of it, had acquired any new right or equities that the sock did not possess in the hands of the transferer or assignor. And this view seems to be supported by the authorities that have been read, which are in harmony with the understanding that the court has of the principles involved in this sort of contracts.

EQUITY RULE 49. "It is not necessary that the court should express any opinion with reference to the scope and effect of the ninety-fourth rule in equity. The rule seems to be so plain and explicit that no commentary upon it would make more apparent the meaning than that which is obvious from the mere reading "There is no averment in the bill or in the

affidavit that any effort was made to pro-

cure remedial action from the board of

directors of the company before suit was

brought, and this failure is attempted to be excused by the allegation that five of the seven directors who participated in the original fraudulent combination and conspiracy are still members of the directory, and it is therefore urged that it must be apparent to the court that an application to them to undo the wrong that they have inflicted on the corporation would be unavailing. Applying the general principles equity jurisprudence and following weight of the state authority on the subject the court would be clearly of opinion that that would be a sufficient ex-But the language of the rule in question, and the interpretation that has been given by the court which promulgated the rule, makes it obvious that it was the purpose to introduce a more stringent rule in the national courts than the rule which is applied on the same subject in the State courts, and that such excuse as is offered here does not satisfy the rule. It appears | burg. from the rule further that if formal application had been made to the board of directors, and efforts used to induce the board to undertake corporate action had been refused, that such refusal is not of itself sufficient to authorize the institution of a suit on behalf of a stockholder against the corporation for the purpose of recovering a corporate asset. It is still required

obtained either from the board of directors or from the body of stockholders, that the GOOD WEEK FOR BEARS bill shall show the character and extent of the efforts and shall particularly show the reasons why the party who brings his suit failed to obtain remedial action within the body of the corporation. The bill fails to show proper action in these particu-

"There are some other features of the

bill that would justify comment if enough

had not already been said to dispose of the demurrer which has been filed "There only remains one further inquiry and that is, whether or not the demurrer should be sustained and the bill dismissed without prejudice, or whether leave should be granted to amend the bill." Mr. Wallace-If your Honor, please, we The Court-It seems to the court to apparent from the observations already a portion of the original and valid capital | made that it would be impossible for the stock of the company, they come into court | plaintiffs to amend their bill so as to obviand elect to repudiate and ask the ate the objections that have been pointed stock, the original valid shares, bear to the 35,000 shares, which they charge were brought forth as the result of this fraudu- of by a ruling on demurrer instead of by lent conspiracy. They ask the court to aid an investigation and inquiry into the real them in making an election by virtue or truth of the grave charges that are made. London which they shall be relieved from the bur- The order of the court is that the demurrer cunce. dens that they assume may be cast upon be sustained and that the bill be dismissed, them if they retain the 140 shares of stock but without prejudice, at the costs of the

Baseball Notes.

The St. Pauls will try Kraus on second base again this year and play Nyce at short, as the Chicago club has decided to retain the services of Conners. President Killilea and Ban Johnson wil

this month and spend a week there prior to attending the schedule meeting of the Western League in Detroit, March 8. Ten days will comprise the training period of the Colonels, after which they will return home to meet the Western League clubs. The players will report March 22 and leave for West Baden two days later. Perry Werden's averages in the Western

for the years named. white uniforms at home this year. The uniforms of the Brewers will be trimmed with light blue, and caps and stockings of at Milwaukee park games.

signature that he is holding out for the limit. Fred did not even take the trouble to notify President Pulliam of the fact factor of some importance in the situation before he published his ultimatum to the at present is the rapid contraction of cir-

to be a Colonel next season. President Pulwants to have his release purchased from Kansas City. President Pulliam wrote back to him that he would not be able to do business with him.

It transpires that Jimmy Manning had a different motive than the looking over of he schedule when he went to Chicago. While there he made a deal with Jim Hart for the services of Pitcher Thornton. He is a left-hander, and a good one. Manning has also signed "Kid" Bevis, who pitched fast ball for the Blues the early part of last season. Bevis wanted two weeks' vacation on salary. Manning thereupon wrote him his release. This broke the young man's heart. He is quite a pitcher, but needed just that sort of discipline.

Connors may be kept by Chicago to play in Chicago. Not in the early part of the season, perhaps, for public sentiment is too strongly in favor of Pfeffer, and the fans there will brook no change at the second bag. However, Pfeffer at this time is liable to go to pieces at any moment, and Anson wants somebody on hand to slip right into his shoes when the break occurs. Anson is long-headed, and thinks Pfeffer is about due. St. Paul may not get Connors, and Comiskey may just as well look else where for a second baseman.

Under the new rule the common players are not allowed to unhinge their jaws in the presence of the umpire under penalty of fine and dismissal from the game. This will be a severe strain on the voluble young men who have enlivened games in the past | Northern Pacific preferred, 3,100; St. Paul, by talking continually at the umpire. No doubt they will now devote their energies to perfecting a system of indirect comment, calculated to make the umpire's life a burthe cestuis pue trust who are entitled, after den and at the same time evade the penthe payment of debts, to have that fund alty imposed for addressing the official. Lively times are sure to be seen on the diamond next spring.

Van Derbeck has announced that he has changed the training quarters for the Detroits from Nashville to Knoxville, Tenn. The grounds of the Knoxville ball club will be used and the team will report at the hotel on March 15. Nashville is being abandoned because of the danger of wet grounds. Last spring this knocked the Detroits out of most of their work. The Knoxville park is right in the town, which winds by the surrounding mountains. Twineham, who trained there with the Sioux City club in 1894, says it is the finest place he ever struck, and Burnett speaks very highly of the place, the two agreeing that it discounts Nashville for the purpose. Bob Allen, Detroit's new manager, has announced that a week or two more will find him in good condition, as he is hard at |

Joe Cantillon, who was with the Columbus team last year, will shine as one of the stars of the Western Association the coming season. Joe was in the city Wednesday and had a short conference with Connie Mack and President Killilea. He is looking as healthy as a little babe, and says he is younger than ever. Joe can be right in the push when it comes to playing ball, despite since the days of Noah's ark. He will captain the Dubuque team, and says he has some of the most promosing youngsters in the business. He thinks that under the guidance of Connie Mack the Brewers will pick up and get away from the rear of the procession. Joe says that Tom Loftus is liable to fool some of the wise ones, as he better or different title than the transfer standing that some of them have seen the railways, which were, however, frachas the making of a strong team, notwithbetter days .- Milwaukee Wisconsin.

Government of the Aztecs.

The fifth lecture on the Aztecs was delivered by Professor Starr last night at Plymouth Church. His general subject was footing so as that if they reach the hands | their government and society. This topic was divided into three subheads-land tenure, government of society and war organization. Professor Starr undertook to tion as they have been credited with. He denied that they had an empire or an emperor, or that a feudal system existed. His lecture was directed at the proof of these

Their land was held by tribes, each gens. or cluster of related people, having its own area and fields allotted for cultivation. Land was then allotted to individuals, and so long as a man used his land his right to use it was unquestioned, but if it were neglected for two years it reverted to the gens, to be allotted to some other member. There was no such thing as individual ownership of land, Professor Starr asserted. and without individual ownership there could be no feudalism.

The government was pure democracy of the military kind. The Aztecs were controlled by a tribal council, which was an elective representative body. When Cortez entered Mexico the Aztecs were a member of a confederacy of three tribes. This confederacy was controlled by a council elected from the three tribes and patterned after the tribal councils. an empire and Montezuma was not an em-

The Aztecs lived only for war and gain, The boys were trained for war from the age of fifteen years. In battle the members of the same gens fought side by side under their gens leader. There was no rank in the army except that gained by personal bravery and prowess. The last lecture of the series will be de livered next Saturday night, and will treat of the religion of the Aztees.

Pensions for Veterans.

Certificates have been issued to the following-named Indianians: Original-Anderson Brooks, Charlestown; Isaac Shirley Johnson, Chandler; Albert L. Goodwin, Terre Haute. Additional-George Ralston, Butlerville: Henry Stillwagner, Tipton. Restoration and Increase-Joshua Abshire, Milford.

Morris, Petersburg; Increase-Joseph Richard Hallgarth, Cross Plains; (special Feb. 3) George W. Hewitt, Madison; Theodore P. Montgomery, Oakland City; Frank Hight, Logansport; Alfred Keysler, Spen-Original Widows, Etc.-Minors of Adam F. Bonebrake, Yeddo; Susanna Williamson,

Warren; Louisa H. Halley, Albany; (special Feb. 3) minor of John S. Whitlach Henryville; Elizabeth Kronmiller, Fort Original Widows, Renewal-(Special Fet 4) Minor of William A. M. Coppuck, Peters-

A Wabash "Worker." Wabash papers tell a tale of a young man of that city who has been "working" the Wabash colony in Indianapolis for small sums on the plea that he is away from Hess, Speaker Pettit, Will Egnew, Jesse rail producers in the pool is not well de-Parmenter, Will Snavelly and others are fined. itioned as the small-amount victims.

DOWNWARD TENDENCY TO PRICES ON NEW YORK STOCK EXCHANGE.

Complication in Steel Rail Industry Had Pronounced Effect-Local Markets Disappointing.

was nominal, 11/2@2 per cent.

At New York, Saturday, money on call

Prime mercantile paper, 3@4 per cent. Sterling exchange was steady, with actual business in bankers' bills at \$4.86% @4.87 for demand and at \$4.84\2@4.86 and \$4.87\2@4.88; commercial bills, \$4.831/2. Bar silver, 64%c; Mexican dollars, 50%c; sliver certificates closed at 64%@64%c. At London bar silver closed at 2934d per

The imports of dry goods and general merchandise at the port of New York were valued at \$10,771,850. The imports of specie were \$60,633, of which \$40,150 was gold. The exports of specie at this port for the week aggregate \$678,060, of which \$80,000 was gold. The New York weekly bank statement

shows the following changes: go to West Baden, Ind., the latter part of Reserve, decrease\$2,901,825 Loans, increase...... 2,854,100 Deposits, decrease...... 886,700 Circulation, decrease...... 64,000

The banks now hold \$51,638,225 in excess of the requirements of the 25 per cent. rule. The New York Financier says: "A fur-League for the years 1894, 1895 and 1896 were as follows: Batting, 417, 428, 377; fielding, .973, .981, .979; games, 114, 123, 140; runs, 140, 179, 145. These are the averages in order the previous week's decrease, makes the ther shrinkage in the reserves of the New total contraction for the past fourteen All the Western League teams will wear | days \$8,509,825. In the same time the decrease in cash was \$6,324,200. This is favorable from a banking point of view, esthe same hue will complete their apparel | pecially since loans have expanded during the same time nearly \$11,000,000, but the Fred Clarke has announced over his own excess reserve of the banks is still \$51,638,-225, and the outlook for better rates in the money market is not visibly brighter. A culation. The decrease to the present time, counting October, has been about \$4,000,000, and as the normal average of the New York banks is slightly under \$14,000,000 a liam is in receipt of a letter from him. He | further reduction is to be looked for. The movement will be slower from now on, for the reason that the \$3,000,000 monthly limit on circulation decreases by the treasury has been reached. The changes in the statement for the week are indicative of better business. While some of these changes ordinarily would not be important, they are worthy of attention at present as revealing a lighter movement of currency to this center. The falling off is probably not so much on account of the low interest rates on balances as because of a renewed demand for loans in other quarters, and this of itself is rather important. The incident verifies the forecast made some time ago in this analysis that the banks could not look for relief through gold exports, and as further bond loans were out of the question a domestic expansion in business afforded the only measure of profit. Up to this time the commercial activity has not been so marked, but the changes in the statements show that business is giving signs of a revival, the extent of which cannot be judged at present with any degree of

> SUGAR LEADS THE MARKET. The total sales of stocks were 106,257 shares, including the following: American Tobacco, 7,500; American Sugar Refinery, 23,700; Burlington & Quincy, 5,100; Chicago Gas, 3,500; General Electric, 3,000; Louisville & Nashville, 3,100; Manahattan, 3,000;

7,400; Tennessee Coal and Iron, 6,300. Saturday's New York stock market was characterized by still further declines as a close to a week that has shown an almost uninterrupted fall of prices of stock. The shares of the iron and steel companies were rather more conspicuous than any others and fell off materially, though on rather light dealings, through apprehensions caused by the depression in the steel-rail industry. Tennessee Coal and Iron fell off 2% under this influence, Illinois Steel showing 214 decline, with subsequent recovery of a point, and Colorado Fuel 2. The slump in these shares had its influence in depressing the whole market, in which a number of other discouraging factors united to lies in a valley and is shielded from March | cause prices to fall away. A note of alarm ever the threatening situation in Crete pervaded the market late in the morning and lent its aid to the pressure on prices. There was a sympathetic influence exerted on stocks by the sharp decline in wheat. As usual of late, also the industrials were a mark for the bears and were subjected to the usual processes by the traders to contribute their effect to the general list. liquidation in some of these properties was manifest. The resumption of the hearings by the legislative trust investigation committee, though it was not yet in progress when the market closed, had a notable effeet, as usual, on the industrials, in which little support was forthcoming to withstand the bears. Thus Sugar declined 36, Tobacco 34, Leather preferred 11/2 and Chicago Gas 14 per cent. Some material losses also occurred in the usually inactive specialties, Laclede Gas preferred losing 31/2. Cleveland, Lorain & Wheeling preferred sold at 40, against 49 on the last preceding sale, a long time since. Hocking Valley displayed exceptional weakness and reacted 34, the general 6 per cent, bonds also losing 3 per cent. Manhattan fell 1% on the unfavorable quarterly statement. The grantional. Kansas & Texas lest 15. the week just closed has belonged practically to the bears, the course of prices being almost uninterruptedly downward. The railway list gave way stubbornly, showing good resistance to the genera downward tendency, but being compelled to yield in the closing of the week. The outbreak of disorders in Crete, touching as it

does the Eastern question and carrying a threat of embroiling all the European powers, has caused widespread uneasiness in financial centers abroad, which has been reflected here. The bears in the New York market have an ever-ready resource for depressing prices as long as the legislative investigation of trusts is pending, rumors as to the possible action of which and its consequences are never lacking. The industrial stocks were subjected to this influence without intermission during the whole week, the result being shown in a decline in Sugar of 3½ points to 110¾; in Tobacco, 4¾ to 68¼; Tobacco scrip, 3½ to 66½; Tobacco preferred, 2 to 100, and Leather preferred, 4¼ to 55½. The overwhelming prependerance of the total dealings was in the stock of these three companies, and their influence on the rest of the list was most marked at all times, though, as already pointed out, the rail ways showed good resistance. The complications in the steel-rail industry affected the iron and steel companies, though the

number of shares dealt in was small. INVESTORS WAITING. The general situation in speculation is still characterized by the waiting attitude of the general investing public, which is zuma was then the head war chief of the still apparently disinclined to put to emconfederacy. There was no approach to ployment even idle money except in the very safest securities. The absorption of steady. State and municipal issues and the movedicates the prevailing taste of those who have large amounts of money to dispose of. Those who hope for an awakening of speculation and a freer movement of money eagerly scan all indications of a revival of trade as the thing most surely calculated to put an end to the passive waiting of the investing public. The reviving effect on the dry goods market and on the whole industry of Monday's great purchase at Fall River of 750,000 pieces of print cloth, said to be for \$1,000,000, is regarded as one of the most hopeful signs of a revival of business that has occurred for a long time. The developments following on the disruption of the combination of steel rail manufacturers. or which are expected to follow, are re garded as of almost equal importance in their influence on the general outlook for revival of business. It is true that the disruption of the pool has depressed values of the properties involved to a certain extent through apprehension of the effect of the war of rates which seemed to have been precipitated. This depression was reflected in other properties but it is believed that the general effect of the incident will be good. The lowered prices have invited increased business and the contracts made, which it is believed are not all at the lowest level, are expected to work off the product and remove the inertia of the trade, as in the case of the cloth sales, where the price is reported to have been below the average cost of production, and yet the effect on the trade is most advantageous. The railroads also are profiting in the reduced prices of ratis, many of them having been practicing rigid economies in repairs, and, it is said, holding off in purchase of rails for some such break as this. Knowledge as to the extent or perhome and stranded. Captain Alexander | manency of the hostility among the steel

ther narrow the limits of the market and to make it more amenable to the influence of the leaders. London sales of stock were increased in volume as the week progressed, and were attributed to the unsettled political situation abroad and the resultant uneasiness in financial centers. The week closed weak and sluggish, with the railways sustaining losses averaging a point. The concessions in the specialties were not im-portant except in the few instances already mentioned. The total sales for the week were 690,554 shares.

The bond market during the week was somewhat irregular, but a decided undertone of strength was noted, which is reflected in higher values for the principal investment liens. Purchases by foreign interest were on a large scale, with the Atchison and Northern Pacific issues most promi-nent. The sales were \$8,107,000. The principal changes are: Advances-Kentucky Central fours, 6 per cent.; Union Pacific sinking fund eights, 4½; Union Pacific trust receipts, 4%; Utah Southern general fives, trust receipts, 4; Brooklyn Elevated firsts, Union Elevated firsts and Erie first consols 234. Declines-Hocking Valley fives and Louisville, Evansville & St. Louis consols, 5; trust receipts, 3, and Susquehanna & Western, 2% per cent.

The government bond market was generally firm and higher on a moderate inquiry for investment account. The sales

The following table, prepared by L. W. Louis, Room 11 Board of Trade, shows the range of

Alton & Terre Haute		****	56
American Express	1217	1234	110
American Spirits pref	1074	1274	1234
American Sugar	11156	110%	111
American Sugar pref	6936	681/4	101½ 68¼
American Tobacco pref	0378	9074	100
Atchison		14	14%
Canada Pacific	****		15
Canada Southern	****		55% 44%
Central Pacific	17		11%
Chesapeake & Ohio 17 Chicago & Alton	17	16%	16%
C B & O 7414	74%	73%	162 73%
C. & E. I. pref		****	95
C., C., C. & St. L 261/2	77	76	761/
Commercial Cable Co	261/2	26%	26%
Consolidated Gas			147
Cotton Oil	****	****	11
Cotton Oil pref		****	106%
D., L. & W	****	****	151%
Denver & Kio Grande pref	••••	****	40
Erie first pref	****	****	143/
Erie second pref	****		19%
Fort Wayne	****	****	163
General Electric 34% Great Northern pref	34%	341/6	121
Hocking Valley			74
Illinois Central			92
Kansas & Texas pref		****	281/
Lake Erie & Western Lake Erie & Western pref		****	16 66
Lake Shore			152%
Lead Trust		****	22%
	50	49	49%
Manhattan 90	9016	88%	881/2
Michigan Central	****	****	- 88
Missouri Pacific 211/2 New Jersey Central 981/4	211/2 981/4	2114	21%
New York Central	2074	2172	98% 93%
N. Y. & N. E	****	****	37
Northern Pacific pref 37%	37%	3614	36%
Northwestern	10332	10312	10314
Northwestern pref		****	151%
Pacific Mail	25	24%	25
P., C. & St. L. pref			48
Pullman Palace	****	****	1541/
Reading 24%	24%	24%	241/4
Rock Island	75%	66% 74%	66¼ 75
St. Paul pref	****	****	13244
St. Paul & Omaha 471/2	471/2	471/2	47%
St. Paul & Omaha pref Southern Pacific		****	130
Tennessee Coal and Iron 281/8	28%	26%	263/
T., St. L. & K. C	****	****	51/
T., St. L. & K. C. pref	7	7	181/2
U. S. Express	****	****	37
U. S. Leather pref 56%	56%	5516	55%
U. S. Rubber	****	****	181/4 681/4
Wabash, St. L. & P			61/
Wabash, St. L. & P. pref	****	****	10%
Wells-Fargo Express 82½	8214	8214	99 82%
Wheeling & Lake Erie	8216	cana	2
Wheeling & Lake Eric pref		****	91/
U. S. Fours, reg U. S. Fours, coup	••••		1111/2
U. S. Fours, new, reg		****	1124/
U. S. Fours, new, coup	****	••••	1221/4

LOCAL GRAIN AND PRODUCE. Week of Quiet Trade, with Sugar Alone Advancing.

The volume of trade in the week ending Feb. 13 was disappointing in most departments. Wholesale men are talking more cheerfully and say that the outlook is improving. Dry goods merchants state that there is more inquiry about goods and an improvement will certainly come with better weather. Grocers are handling large quantities of sugars, but in other lines trade is slow. Canned goods move slowly. For provisions there is a fair demand and prices steady. Druggists and leatner dealers report business better than last year. On Commission row the most complaint is heard. Fruits and vegetables are in large supply and prices weak. Produce men are having a busy February, with receipts of poultry and butter large and prices easy. On Saturday afternoon shippers would pay 14c for eggs, but it is thought the advance will not hold many days. The local grain market was less active than in

bad weather for shipping. All grades of cereals used in this market are in good request. Wheat on Saturday went off 2c. Track bids ruled as Wheat-No. 2 red, 84c; No. 3 red, 80@82c; No. 4 red, 75@79c; wagon wheat, 85c. Corn-No. 2 white, 21½c; No. 3 white, 21½c; No. 4 white, 21½c; No. 2 white mixed, 20¼c; No. 3 white mixed, 20¼c; No. 4 white mixed, 20c; No. 2 yellow, 20¾; No. 3 yellow, 20¾c; No. 4 yellow, 15c; No. 2 mixed, 20¾c; No. 3 mixed, 20¾c; No. 4 mixed, 15c; ear corn, 17c. Oats-No. 2 white, 21c; No. 3 white, 19c; No.

Hay-No. 1 timothy, \$8.50@9; No. 2 timothy, \$7 @8; prairie, \$6@6.50. Poultry and Other Produce. (Prices paid by shippers.) Poultry—Hens, 5½c; springs, 5½c; cocks, 3c; young turkeys, 10c; toms, 9c; old hen turkeys, 8c; old toms, 6c; ducks, 7c; geese, 40c for full

feathered; 30c for plucked. Butter-Country, choice, 19c; mixed, 6c. Feathers-Prime geese, 30c per lb; prime duck, 16@17c per lb. Wool-Medium unwashed, 12c; fine merino, un-washed, 10c; tub-washed, 20@23c; burry and un-Beeswax-30c for yellow; 25c for dark.

Honey-11@15c per 1b. HIDES, TALLOW, ETC. Green-salted Hides-No. 1, 7c; No. 2, 61/4c; No. 1 calf, 8½c; No. 2 calf, 7½c. Grease—White, 3¾c; yellow, 2¾c; brown, 2¾c. Tallow—No. 1, 3c; No. 2, 2½c. Bones-Dry, \$12@13 per ton.

LIVE STOCK.

Cattle Scarce and Quiet-Hogs Active and Steady-Sheep Steady.

INDIANAPOLIS, Feb. 13.-Cattle-Receipts light; shipments light. There were but few fresh arrivals. The market was quiet, with no ma terial change in prices. Export grades Shippers, common to good...... 3.80@ 4.20 Shippers, common to fair

Stockers, good to common Heifers, good to choice Cows, fair to medium Cows, common and old . Veals, good to choice Bulls, common to medium...... 1.25@ 2.25 Milkers, good to choice.....30.00@40.00 Hogs-Receipts, 3,000; shipments, 500. The market opened fairly active at yesterday's closing

prices. Packers were bearish, but prices averaged steady with yesterday.

Sheep and Lambs-Receipts light; shipments none. But few on sale. The market continues Sheep, common to medium...... Lambs, good to choice..... common to medium..... 1.75@2.73 Lambs, common to medium..... Bucks, per head

Elsewhere.

CHICAGO, Feb. 13.-There was the usual Sat-500 head and prices in consequence being largely mand for good feeding cattle, and the few offer ings were readily disposed of at yesterday's There was an active demand for hogs and prices ruled stronger to 5c per 100 pounds higher, Sales were made of common heavy to prime light weights at \$3.20@3.57%. The bulk of the sales were at \$3.40@3.50.

The few sheep received to-day were disposed of readily at firm and unchanged prices. Common to prime flocks were salable at \$2.75@4.25, Westerns fetching \$3.25@4. Yearlings brought \$4@4.40 and lambs sold for \$3.75@5. Receipts-Cattle, 300; hogs, 19,000; sheep, 1,500. KANSAS CITY, Feb. 13.—Cattle—Receipts, 360; shipments, 3,100. Market nchanged; only retail steady to strong; bulk of sales, \$3.35@3.40; heavy

lights, \$3.15@3.30; Yorkers, \$3.25@3.35

LOUISVILLE, Feb. 13 .- Cattle-Receipts light, Market steady; shipping steers, \$3.75@4.35; butchers, \$2.75@4.10; stockers and feeders, \$2.50@4.

Hogs-Receipts, 500. Market active; heavy \$3.40@3.45; mediums, \$3.45@3.50; lights, \$3@3.40 loughs, \$2.50023. No sheep or lambs. Prospects for steady market. Choice sheep, \$363,25; fair, \$262.75; extra lambs, \$4.2564.50; fair, \$364. CINCINNATI, Feb. 13.—Cattle steady at \$3.50@ 4.50: receipts, 100: shipments none Hogs active and strong at \$2.85@3.55; receipts, 1,100; shipments, 900. Sheep firm at \$2.50@4.50; receipts, 100; shipments, 200. Lambs steady at \$3.50@5.10.

ST. LOUIS, Feb. 13.—Cattle—Receipts, 3,000; shipments, 3,000. Market steady for both natives and Texans; native shipping steers, \$3,5005;

Sheep-Receipts, 3,000; shipments, 500. Market strong; lambs, \$3@4.65; muttons, \$2@3.

dressed beef and butchers' steers, \$3.59@4.50; stockers and feeders, \$2.10@3.70; light, \$2.65@4.10; cows and mixed, \$1.50@3.55; Texas and Indian steers, \$3@4.10; cows. \$1.75@2.85.

Hogs—Receipts, 9.000; shipments, 7.000. Market 5@10c higher; light, \$2.45@3.55; mixed, \$3.20@3.50; heavy, \$3.10@3.55. Sheep-Receipts, 1,000; shipments none. Market teady; muttons, \$3@4.40; common, \$2.50@3; lambs, \$3.75@4.40.

EAST LIBERTY, Feb. 13.—Cattle steady; bulls, stags and cows, \$1.75@3.50; others unchanged; veal calves, \$6@6.50.

Hogs higher; prime medium, \$3.75@3.80; best Yorkers, \$3.70@3.75; pigs, \$3.55@3.65; heavy, \$3.50@3.60; roughs, \$3.25. Sheep firm; Ohio Westerns, \$3.85@4.15; prime natives, \$4.10@4.25; common, \$2.50@3.20; choice

ROBERT G. INGERSOLL.

How the Colonel Rose to Eminence as a Lawyer at New York. Chicago Times-Herald.

The story of Colonel Robert G. Ingersoll's retirement from the active practice of law has been expected for some time. When he removed from his Peoria some some years ago to New York he signalized his advent into the Eastern metropolis by entering the courtrooms of Manhattan island and Brooklyn with the exuberance of a boy fresh from college. He arose early in the mornings and long before wagons began drowning other noises along William street he could be found in his office. Often did he burn the midnight oil so late as to give the slanting shadows of the early morning sun a chance to take its place. His great rep-utation as an orator had preceded him and his residence in New York was of less duration than two months before his fees grew apace with those of Rufus N. Choate, Elihu Root and William M. Evarts. At first he enjoyed his new surroundings. The change of scenery so different from the agrestic prairies of Peoria seemed charming. New friends sprang up around him as quickly as do the buds of dogwood trees give birth to blooms when an April shower falls upon them. Lawyers bade him welcome every-where and sedate judges lent him listening

He was soon the guest of millionaires; then he joined downtown clubs, and so on. Before he had been in New York a year he was a well-known figure in the Wall-street cafes, clubs and all the big courtrooms of the island. Then, in an ecstatic moment, he sold his Illinois home and bought a resider ce in Harlem. His house became a resort for the merry and the light of heart, with clerks and assistant attorneys. The ing any number of advertised remedies newspapers had something to say about him every day, and for a while he swept things before him—became the leading lion, out and I have not been bothered with it as it were—just as a French actress be-comes the only real star as soon as the ship bearing her towards American soil by different physicians and used different passes Fire island. But the real big law- remedies, but to no avail. He has now yers "snubbed" him, for some reason or commenced using Munyon's medicine, and other, saying that he was superficial, it has helped him wonderfully." lacked judgment and that his only virtue lay in the fact that he possessed a musical voice; that his gestures were graceful and his rhetoric and diction superbly elegant. That, and nothing else. Colonel Ingersoll soon had a "neutrality" case to try. It came up for argument before the Supreme Court at Washington, and two of the New York attorneys who had failed to receive the colonel with that warmth of cordiality that makes a man feel welcome were in the courtroom at the time of the trial. It was Colonel Ingersoll's first "neutrality" case, and as he arose to address the court he appeared ill at ease. He had talked for an hour, perhaps, when he said: "May it please the court to correct me if I proceed wrongly in this case. It is my first one of such character, and if my procedure be not in line with the way such cases are usually presented I beg the court

Without a moment's hesitation Chief Justice Waite said to him: "Proceed, sir, proceed. The court is learning from you. From that moment his ability as a lawyer needed no further proof for the two New York gentlemen who were listeners to his Millionaires and corporations gave him the most of his employment, but occasion-

ally he drifted into criminal practice. He

disliked criminal law and has always entertained a contempt for the usual jury that was elected to pass upon a man's liberty, and it was this feature of the practice that made it odious to him. Still, he oftentimes appeared for defendants; never, however, for the prosecution. Years ago he appeared as an attorney for the State in a murder case. The accused was convicted mainly because of Colonel Ingersoll's appeal to the jury. The man was hanged. Subsequent events proved that he was innocent. then the great atheist has Since been averse to participating on the side of the prosecution. About the time he went to New York the gambling element along Sixth avenue and from Fourteenth to Thirty-second street had many cases to try. At Jake Smith's, who now keeps saloon at the corner of Twenty-eighth and Sixth avenue. there one night congregated about twenty professional counterfeiters, card sharps, green-goods men and the like. They discussed attorneys, and when the night was over they had agreed to band together and to employ Ingersoll to defend them when legal defense became necessary. The first case given the lawyer was one in which a man named Coulson was charged with counterfeiting one-thousand-dollar notes. Coulson had been arrested and a spurious the week ending Feb. 6. This was partly due to bill of the above denomination had been found upon his person. Colonel Ingersoll appeared for him.

The chief prosecuting witness was a man named Jordan, a kinsman of Colonel Jordan, of the New York subtreasury, who was an expert in detecting counterfeit coin. Colonel Ingersoll held the one-thousanddollar bill in his hand. He would lower it, raise it again and then place it in such a manner as to catch every angle of the eye. "Mr. Jordan, you say this is counter-feit?" asked the colonel in a very serious tone as he held the piece of paper in his hands. The reply was in the affimative. Then he lowered his hand that contained the bill between his knees and asked: "Do you mean to say this bill is counterfeit?" Mr. Jordan thought that the coione! had changed bills on aim and replied; "No, I didn't say anything of the kind."

"Then, your honor," said Ingersoll, addressing the judge, "I move the case be dismissed," and before the prosecution could make a counter move the defendant had been discharged. As he started from the courtroom Coulson told his lawyer to keep the bill as his fee. When the note was presented at the subtreasury for change it was stamped as counterfeit. Six months elapsed and one night Colonel Ingersoll was at Rector's cafe in this city. As he went to settle his bill for his meal a gentlemanly appearing fellow approached him and asked if his name was Ingersoll. Then, before the lawyer had time to speak, \$1,000 in bills were thrust into his hands and Coulson walked rapidly away, remarking as he did, "You will find these good ones," and they

An Indiana Sculptor. Woman's Home Companion.

the secret of her age.

A colossal bust of the late Schuyler Colfax is soon to be placed in the United States Congressional Library at Washington, D. C., and will call national attention to the name of its sculptor, Miss Frances M. Goodwin, of Chicago, who "studios" with Miss Bracken and Mrs. Ella Rankin Copp. One is at a loss to know whether to class Miss Goodwin as a young woman or a matron in years, for she has the fair and rosy face of a girl, with the gray hairs of a woman who no longer cares to conceal

From New Castle, Ind., she came to the Chicago Art Institute, in 1888, and enlisted among the disciples of drawing and painting. But her devotion to the pencil and brush was of short duration, for she one day discovered that the modeling class had great charms for her, and she immediately transferred her devotion from the easel to the clay. At the world's fair she did the heroic figure of "Education" for the Indiana building, on an order from the woman board of that State. This statue has since been cast in bronze for the Indiana capitol building. Her work has done mainly confined to portraiture, and the importance of her latest order for the Congressional Library is ample proof of her skill in this exacting field.

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Bladder and Liver Trouble Cures, Says Mrs. Pence, 128 Lee street, West Indianapolis: "I have been suffering from bladder and liver trouble for the past six months. Several different physicians had treated me, and I had used a number of advertised remedies, but I seemed to steadily grow worse, until I was unuable to do my work and could hardly drag about the house. I consulted the Munyon doctors about four weeks ago and began using their medicine. I am now about cured. I do not suffer any more pain and I can now do my work as well as I ever could."

Cures Cold, Rheumatism and Dyspep-

Miss Annie Butler, 23 Mill street, says: I had a severe cold and was completely cured with one prescription of Munyon's medicine." And Mrs. Butler, her mother, says: "For several years I have been suf-Money fairly leaped into his lap. His law | fering from rheumatism. After being offices at 58 William street were thronged | treated by several good physicians and taknone of which did me any good, I tried

> William C. Heal, 438 East St. Clair street. says: "For years I have been suffering from catarrh. I consulted the Munyon doctors and their treatment has entirely cured me. I had also been suffering from rheumatism for the past twenty years and was entierly cured of the disease by the use of Munyon's medicine."

> Mrs. Barker, who lives at 75 Lockerble street, says: "When I consulted the Munyon doctors I was suffering greatly with rheumatism. Their first prescription helped me, so that I continued to use their medicine and continued to improve until every symptom of the disease disappeared, and I haven't felt a rheumatic pain since.

> Henry Walker, 246 English avenue, says: For the past two years I have been suffering from heart trouble and have been much worse this winter. I got so bad that could hardly get my breath after any slight exertion. I used various advertise remedies, but they did me no good, and I finally consulted the Munyon dectors. Their medicine has done me a great deal of good and I think that if I continue its use for a sufficient length of time it will cure me.'

Mrs. Bremer, 211 Hadley avenue, West Indianapolis, says: "For the past six months I have beer suffering from dyspep-sia and nervous trouble, and I have obtained great relief by the use of Munyon's

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